

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 234 - HB 528

March 20, 2023

SUMMARY OF BILL AS AMENDED (005363, 006356): Limits, to one time in a calendar year, the number of times that a person is permitted to contact a property owner to make an unsolicited offer to buy the property owner's property.

Requires a person to provide the property owner with specified contact information prior to making an unsolicited offer.

Authorizes a property owner who believes a person has violated the limitation to submit a complaint to the Consumer Affairs Division in the Office of the Attorney General (AG). Requires the AG to begin investigating a complaint within 20 business days from the date the complaint is submitted, provide written notice of the investigation to the property owner and send written notice to the property owner upon completion of the review describing the findings of the review, including whether the individual who contacted the property owner is a licensed real estate agent, and the actions, if any, as a result of the findings.

Authorizes a court to assess a fine up to \$1,500 per violation as well as other reasonable costs and expense. Establishes this legislation does not apply to an individual who is licensed as a real estate agent in the state in which the real property about which the individual contacted the property owner is located.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- Any increase in the number of complaints handled by the AG is estimated to be not significant and can be handled by existing staff during normal work hours.
- Any additional AG duties resulting from the proposed legislation will be absorbed using existing resources.
- Any additional workload on the courts, as a result of this legislation, can be accommodated within existing resources and personnel.
- Based on the Fiscal Review Committee's 2008 study and the Administrative Office of the Courts' 2012 study on collection of court costs, fees, and fines, collection in criminal cases is insignificant. The proposed legislation will not significantly change state or local revenue.

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IMPACT TO COMMERCE OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption:

- Any impact to commerce or jobs in Tennessee is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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